Collection No.

1940

A

Resident's Office

Bangalore

Pros. Serial Nos.

Subject.

Registration of The All India & Burma Provident Fund under the Indian Life Assurance Companies Act, instead of under the Provident Insurance Societies Act

Previous References.

Later References.

S. 97.—(Blue).

MWP—1162 S&P—(M-1866)—25-1-40—100,000.

D FILE No. 407 1940

Section. File No.

Heading. Serial No.

NOTES.

DEPT.
BRANCH.

Pros. 19 Nos.

Subject.

Registration of the All India & Burma Provident Fund under the Indian Life Assurance Companies Act, instead of under the Provident Insurance Societies Act

Notes and Orders.

S. 1.

MGIPC—S1—3007 (S&P) MFP—(M-2577)—3-3-38—8,00,000.

Dy.No. 4209 S.N. 1

Draft submitted.

B.R. 6.5.40

U.S.

S N (2) Issued

1

The All India & Burma Provident Fund, Bangalore, was first registered in the Station under Sec. 26 of the Indian Companies Act, 1882 (VI of 1882) on 20-11-1911. Subsequently when the Provident Insurance Societies Act, 1912, (V of 1912) came into force in the Station, the said Fund was registered under ~~Xxx~~ that Act on 16-4-1914. The Fund in conformity with the provisions of that Act reduced the bonus payable to the nominee of any member to an amount not exceeding Rs. 500/-. In the year 1915, the members of the Fund decided to cancel the restriction imposed on the bonus payable and requested the Registrar of Provident Insurance Societies to cancel the registration of the Fund under the Provident Insurance Societies Act and bring it under the operation of the Indian Life Assurance Companies Act, 1912. The Registrar acceded to the request and from 17-12-1915 the Fund came to be governed by the Indian Life Assurance Companies Act.

2

The company is carrying on business both in British India and Mysore. In view of the strict control which the Insurance Act, 1938, contemplates in respect of insurance companies and prohibits by Sec. 52 the continuance of dividing business, the company proposed to alter its rules to conform with the provisions of the Provident Insurance Societies Act, 1912 and asked the Registrar of Companies who is also the Registrar of Provident Insurance Societies ~~Act~~ to register the company under Act V of 1912. ~~At xxxxx Xxxx~~ The Registrar suggested alteration of the object clause in the Memorandum of Association to do business contemplated by Act V of 1912 before the Fund could be registered under that Act. The company accordingly passed a resolution altering the object clause and the alteration was confirmed by the Court under Sec. 12 of the Indian Companies Act, 1913. But ~~At xxxxx Xxxx~~ the copy of the Court's order and the altered Memorandum were not filed with the Registrar of Companies within three months from the date of the order and ~~Xxxx~~ the Registrar stated that he could not register the alteration, the order of the Court and the resolution having become null and void after the said peri

of three months - Secs. 15 and 16 of the Companies Act.

- - - - - - - - - - - - - - -

3 As verbally directed, enquiries were made unofficially in the office of the Registrar of Joint Stock Companies; and the position of the All India and Burma Provident Fund seems to be as stated above. There is no refernce to winding up. Perhaps a written requisition may be awaited if the Company wish to seek Resident's help of any kind.

ASRao
28.5.40

Secretary. 4 Having made this mistake what is their remedy now. Can they not get the Court to revive the order. This should be quite simple.

AM 29/5. 29/5

5 Please see sections 15 and 16 of the Companies Act. Sub-section (3) of section 15 says that the Court may by order "at any time" extend the time for the filing of documents with the registrar. From this wording it appears the intention of the Legislature is that an application for extension of time may be made at any time and not compulsorily before the expiry of the 3 months from the date of the order. The proviso to section 16 says that the Court may revive the order on application made within a further period of one month. It is possible to argue, however, that the application for extension must be made within the period of 3 months. If the Court takes this view and holds that it is not competent for the Court to extend the time now, the Company will have to make a fresh application under section

* Page 243 of Vol. VI of the Unrepealed Central Act.

12 for confirmation of the alteration of the provisions of the memorandum, and then file it with the registrar within 3 months. But it appears the more plausible view is that the Court may, within its discretion, at any time extend the time for filing the documents.

DSRao
5.6.40

Secretary.

6. Pl. tell Mr Stephens that with ref. to the Provr. Fund question he put to me the other day I should be glad to see him any morning in my office I will sign. Attd 6/6
Stend.

7. Draft submitted (with fair).
7.6.40.

Secy.

(Done)

8. Mr. Stephens informed of the position as we know it. File.
Attd 6/6.

6/6

7
20/6/40

Answd

9

The Provident Insurance Societies Act,1912, was repealed in British India on the passing of the Insurance Act,1938; but the Political Department have ruled that the former can legally be in force in the Station. It has also been decided in another connection that the Insurance Act,1938, need not for the present be applied to the Station.

× S.N.2
(L) Cor.f.4
R.F. 519-40

10.

The All India and Burma Provident Fund has applied for registration under the Insurance Act,1938, because presumably they carry on business in British India, in which case they are eligible for such registration. The Superintendent of Insurance desires to know the affairs of the Fund presumably in connection with their application ~~xfxx~~ for registration. Under the 1912 Act, the Registrar of Joint Stock Companies is the authority competent to control Provident Societies, and the scope of the present reference is not clear. It is not clear, for instance, why the Registrar of the Station should consult the Superintendent of Insurance regarding a Company over which the latter has at present no control. A copy of the paper may be sent to the Registrar of Joint Stock Companies for necessary action. There does not appear to be any objection for him to correspond direct with the Superintendent of Insurance on the subject. Draft submitted.

DsRa.
17.4.41

Secretary

S.N.4: Issue.

25.5.41

CORRESPONDENCE.

No.44.
File No.12 of 1935,

Office of the Registrar of
Joint Stock Companies, C & M Station,
Bangalore, dated 23rd April 1940.

From

P. Medapa Esq., B.A., B.L.,
Registrar of Joint Stock Companies,
Civil and Military Station, Bangalore.

To

The Assistant Superintendent of Insurance,
Department of Commerce, Government of India,
New Delhi.

Office of the Hon'ble the Resident in Mysore, Bangalore.
24 APR.1940
Diary No. 4209.

Through

The Secretary to the Hon'ble the Resident in Mysore,
Bangalore.

Sir,

I have the honour to refer to your letter No.3-1(2)/39, dated the 11th April 1940.

2. The All India and Burma Provident Fund has not yet been registered under the Provident Insurance Societies Act, 1912, as applied to the Civil and Military Station of Bangalore. A special resolution amending the Memorandum of Association of the Company to carry on its business in accordance with the provisions of the said Act which was passed at an Extra-ordinary General Meeting of the Fund on 28-10-1939, was filed in this office; and it is understood that the resolution has been confirmed by the Court. A copy of the order of the Court confirming the alteration and the altered Memorandum of Association have not so far been filed by the company in this office as required by Section 15 of the Indian Companies Act, 1913.

I have the honour to be,

Sir,

Your most obedient servant,

Sd/-P.Medapa,

REGISTRAR OF JOINT STOCK COMPANIES.

O/C

+he Residency.)

Government of India.

DEPARTMENT OF COMMERCE.

Office of the Superintendent of Insurance.

New Delhi, the 11th April 1940.

From

N.V. Nayudu, Esquire, M.A., B.L., F.I.A.,
Assistant Superintendent of Insurance.

To

The Registrar,
Joint Stock Companies,
Civil and Military Station,
Bangalore.

Sir,

It is understood that the All-India and Burma Provident Fund, Civil and Military Station, Bangalore, proposed to take steps to get registered under the Provident Insurance Societies Act, V of 1912, as applied to the Civil and Military Station, Bangalore, I have to request you, therefore, to be good enough to say at a very early date whether the Fund has already - registered under that Act, and if not, whether any steps towards that end are being taken by it.

I have the honour to be,
Sir,
Your most obedient servant,

Sd. M.V. Nayudu,
Assistant Superintendent of Insurance.

" C O P Y "

P. Mudaya

REGISTRAR OF JOINT STOCK COMPANIES,
C. & M. STATION, BANGALORE.

Mas 12

MAS

(For the information of the Residency.)

No. 3-I(2)/39.

Government of India.

DEPARTMENT OF COMMERCE.

Office of the Superintendent of Insurance.

New Delhi, the 11th April 1940.

From

N.V. Nayudu, Esquire, M.A., B.L., F.I.A.,
Assistant Superintendent of Insurance.

To

The Registrar,
Joint Stock Companies,
Civil and Military Station,
Bangalore.

Sir,

It is understood that the All-India and Burma Provident Fund, Civil and Military Station, Bangalore, proposed to take steps to get registered under the Provident Insurance Societies Act, V of 1912, as applied to the Civil and Military Station, Bangalore, I have to request you, therefore, to be good enough to say at a very early date whether the Fund has already registered under that Act, and if not, whether any steps towards that end are being taken by it.

I have the honour to be,
Sir,
Your most obedient servant,

Sd. N.V. Nayudu,
Assistant Superintendent of Insurance.

"COPY"

REGISTRAR OF JOINT STOCK COMPANIES,
C. & M. STATION, BANGALORE.

MAS

Letter should be addressed to the Secretary to the Resident in Mysore, Bangalore, by designation and not by name.

Judl.

FROM

THE SECRETARY TO THE HON'BLE THE RESIDENT IN MYSORE.

Issued 8/5

To

The Assistant Superintendent of Insurance,

Department of Commerce, New Delhi.

Dated Bangalore, the 8th May *1940.*

SIR,

I am directed to forward letter from the Registrar of Joint Stock Companies, Civil and Military Station, Bangalore, No.44/File No.12 of 1935, dated the 23rd April 1940.

I have the honour to be,

Sir,

Your most obedient servant,

O.C.

for SECRETARY TO THE RESIDENT.

BJ

No.D.1042-I.B./41.

From

The Secretary to His Excellency the Crown Representative,

To

The Hon'ble the Resident in Mysore.

Dated New Delhi, the 2nd April 1941.

Subject:- The All India and Burma Provident Fund.

OFFICE OF THE
HON'BLE THE RESIDENT
IN MYSORE, BANGALORE.
7 APR 1941
Diary No 3572
File No. Sir.

16.4.41

I am directed to say that the above named society has made an application to the Superintendent of Insurance under Section 70 of the Insurance* Act, 1938, for registration as a provident society. It appears that the society is already carrying on insurance business in the Civil and Military Station, Bangalore, and has been registered on the 7th November 1940 as a provident society under the Provident Insurance Societies'* Act, 1912, as applied to that station.

* put up.

2. As the Insurance Act, 1938, is not for the present to be applied to the Civil and Military Station of Bangalore, the intention is to utilise, so far as possible, the powers under the Provident Insurance Societies Act, 1912. There is, in fact, a provision in Section 16 of the latter Act corresponding to that of Section 87 of the Insurance Act, 1938, whereby the Registrar of Joint Stock Companies can appoint an inspector to inspect the books of a provident society.

3. The Superintendent of Insurance considers it desirable that such an inspection of the society in question should now take place and suggests that the Registrar of Joint Stock Companies, Civil and Military Station, Bangalore, may be asked to appoint for this purpose under the aforesaid Section 16 Mr. S.Venkataraman, B.A., R.A., one of the inspectors employed in the office of the Superintendent of Insurance for the general duties under Section 87 of the Insurance Act, 1938. The plan suggested above offers the Registrar the opportunity of having the inspection done economically by an experienced man. This inspection, it may be stated, implies no

reflection.....

reflection on the working of the society, but corresponds to the ordinary biennial inspection of all societies in British India under section 87 of the Insurance Act, 1938.

4. On receipt of the necessary authority from the Registrar of Joint Stock Companies, Civil and Military Station, Bangalore, Mr. Venkataraman will get into touch with him for the purpose of the inspection and arrange the date on which he will take up the work. He will submit his inspection report to the Registrar, who may take action thereon, in consultation with the Superintendent of Insurance, wherever necessary.

5. I am to suggest that, if you see no objection, the Superintendent of Insurance and the Registrar may hereafter correspond direct on the subject.

I have the honour to be,
Sir,
Your most obedient servant,

for Secretary to His Excellency the
Crown Representative.

S.N. 4.

THE OFFICE OF THE HON'BLE THE RESIDENT IN MYSORE,

Issue 18/4 *Bangalore, the* 29 April ~~19~~ 1941.

No. D.F.407-40 Judl.

A copy of the undermentioned paper(~~s~~) is forwarded to the

Registrar of Joint Stock Companies, Civil and Military Station, Bangalore, for necessary action.

2. There is no objection to ~~him~~ his corresponding with the Superintendent of Insurance direct on the subject.

~~for information,~~ ~~in continuation of~~ / ~~with reference to~~ ~~the correspondence ending with (his)~~

~~Memorandum~~ / ~~letter~~ ~~from~~ / ~~endorsement~~

~~No.~~ , ~~dated the~~

By order, etc.,

(Sd) P. M. Raman Nayar

for Secretary / ~~Asst. Secy~~ to the Resident in Mysore.

List of papers.

~~S.N.2~~

S.N.3 / P.U.C.

Letter from the Secretary to His Excellency the Crown Representative No.D.1042-I.B./41, dated the 2nd April 1941.

Typed 19/4

17.4.41